

#14
4 19-07

ORDINANCE NO

AN ORDINANCE VACATING CINCO STREET FOR FUTURE UNIFIED DEVELOPMENT

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN

PART 1 Council approves vacating 30,461 square feet of Cinco Street, described in Exhibits A and B, attached to and incorporated as part of this ordinance, to Ocean Stone, L P , or its designee to be used for future unified development, subject to the area being retained as a public utility and drainage easement

PART 2 Brett Denton of Ardent Residential, L P , acting on behalf of Ocean Stone, L P has posted certified funds of \$167,536 (the fair market value of the street being vacated) with the City to be deposited after approval of this ordinance and in accordance with the provisions of Part 3 of this ordinance

PART 3 *The vacation of Cinco Street is contingent upon the sale and conveyance from Ocean Stone, L P , to Ardent Residential, L P , of the improved tract of real property abutting Cinco Street, consisting of the apartment complex commonly known as the 'Stoneridge Apartments', located at 1500 South Lamar Boulevard, Austin, Texas, on or before August 30, 2007, said vacation being effective only upon*

- (1) the closing of the referenced transactions, and
- (2) the deposit of the certified funds, as described in Part 2

PART 4 This ordinance takes effect on _____, 2007

PASSED AND APPROVED

_____, 2007

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§
§

Will Wynn
Mayor

APPROVED

David Allan Smith
City Attorney

ATTEST

Shirley A. Gentry
City Clerk

ALL POINTS SURVEYING, INC

EXHIBIT "A"

(VACATION OF CINCO STREET)

BEING 30,461 SQUARE FEET OF LAND BEING ALL OF THAT CERTAIN PUBLIC ROAD
KNOWN AS CINCO STREET A SIXTY FEET WIDE PUBLIC RIGHT OF WAY, BEING THAT
SAME STREET DEDICATED BY AND DEPICTED ON THAT CERTAIN SUBDIVISION PLAT
CINCO A SUBDIVISION IN THE CITY OF AUSTIN TRAVIS COUNTY TEXAS
RECORD IN VOLUME 62 PAGE 43 PLAT RECORDS OF TRAVIS COUNTY TEXAS

DAVID BELL

Registered Professional Land Surveyor No 3994
JOB No 04R0006A

Date _____



FHE MOORE +17-2801

REFERENCES

TCAD Map 1 0204
Austin Grid H 21

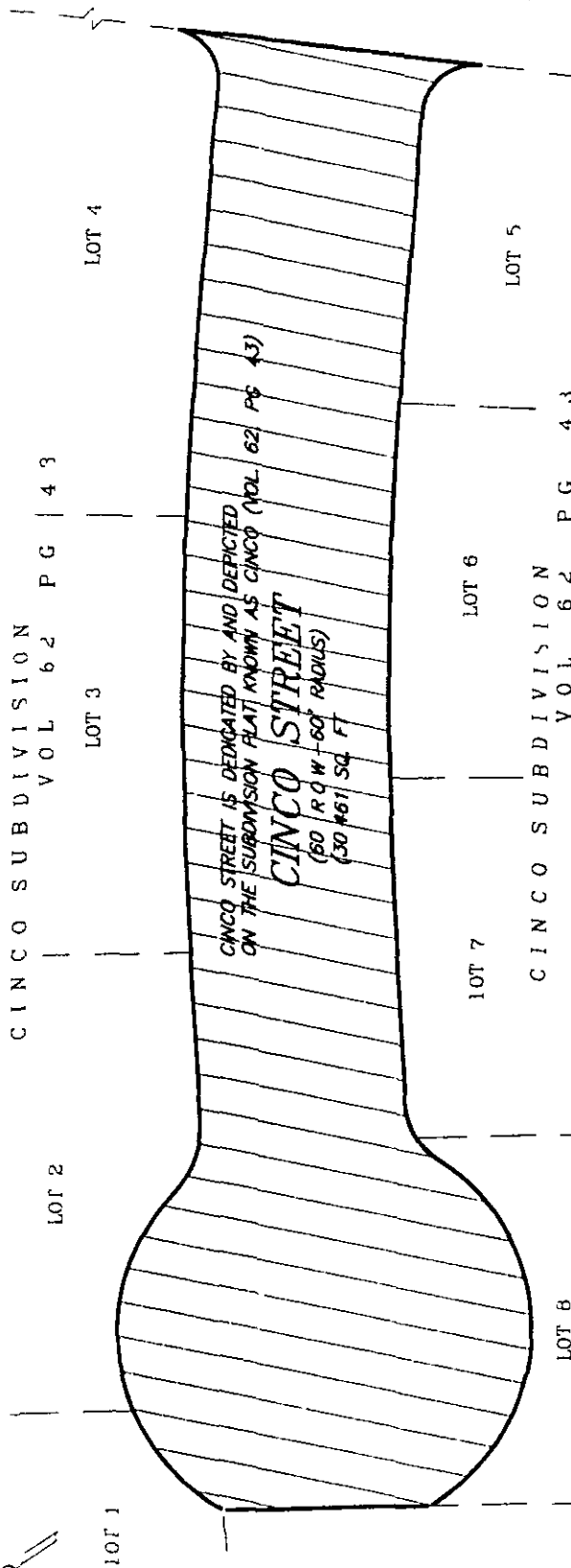
SCALE 1"=40'

LEGEND

PROPOSED CINCO STREET VACATION

SEE ACCOMPANYING DESCRIPTION

AREA TO BE VACATED
0.70 ACRES-30,461 SQ. FT



RESUBDIVISION OF LOT 1 OF
THE ROGERS WILSON SUBDIVISION
VOL. 57 PG. 72

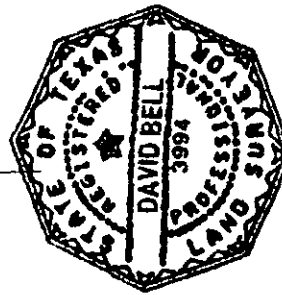
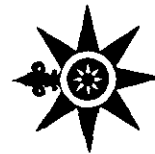


EXHIBIT B



ALL POINTS SURVEYING
611 SOUTH CONGRESS AVENUE - SUITE 100
AUSTIN TX 78704
TEL: (512) 440-0071 FAX (512) 440-0199

David Bell 4/17/07

DATE 06-10-06
JOB NO. CINCO STREET